

the Senate for passing the bill. It has taken a while, but they are there, and now after this and it goes to the President, it will be the law of the land. I think this is cause for celebration.

Mr. RYAN of Wisconsin. At this time, Madam Speaker, I would like to yield 3 minutes to the distinguished minority whip, the gentleman from Virginia (Mr. CANTOR).

Mr. CANTOR. I thank the gentleman from Wisconsin, the ranking member, for yielding.

Madam Speaker, it would be recklessly naive to go about our business in Washington pretending there won't be severe consequences for the mountains of debt we are piling up. Yet today it is evident that this kind of willful ignorance is sweeping across Washington. We are set to lift our Nation's debt burden to \$14 trillion.

Madam Speaker, I would ask my colleagues in this chamber if they know how many zeroes 14 trillion has. I would ask the American people if they know how many zeroes are in 14 trillion. It is 14 trillion. It is beyond comprehension to be talking about numbers this big. More precisely, the limit is 1, 4, 2, 9, 4, 0, 0, 0, 0, 0, 0, 0.

It is a travesty. The writing is on the wall. Congress needs to wake up and realize that the future of American prosperity is in dire straits, mortal danger. As Americans hunker down to weather the economic storm, Democrats in Congress boosted Federal spending by 12 percent. Madam Speaker, we have heard a lot about the majority's PAYGO scheme, but this will not affect any spending that has already happened.

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In fact, it will perpetuate the problem by locking in that spending going forward. And the majority's solution to offset all of their spending is more tax increases, which will kill jobs at the time we need them most. Supporters of this legislation will pull the wool over the American people's eyes and claim the mantle of fiscal responsibility, but the American people aren't buying it. By voting in favor of this PAYGO bill, the majority will be increasing the debt burden on our children and grandchildren by \$1.9 trillion. Strip away the sweet-sounding rhetoric, and that's what this bill is all about.

Madam Speaker, I just end with this rhetorical question: How effective can this so-called panacea really be when the debt has risen by \$5.4 trillion since the majority imposed PAYGO in this very House over 3 years ago?

Mr. BOYD. Madam Speaker, it is my privilege to yield 1 minute to the gentlewoman from Pennsylvania (Mrs. DAHLKEMPER).

Mrs. DAHLKEMPER. Madam Speaker, as a member of the Blue Dog Coalition, I'm proud to stand in support of statutory PAYGO. Pay-as-you-go legislation was a key factor, as we have heard, in delivering the budget surpluses of the 1990s. The Republican-

controlled Congress allowed pay-as-you-go to expire in 2002, contributing to the dramatic turnaround from a projected surplus of \$5.6 trillion when President Clinton left office to a projected deficit of more than \$11 trillion at the end of the last administration.

Restoring statutory PAYGO will help bring our country out of the red and back into the black. As the saying goes, a journey begins with the first step. I'm proud to cast this vote as Washington takes the first step back to fiscal responsibility and sensible spending. Our path to fiscal responsibility starts today. Restoring PAYGO is the first step to enforcing fiscal discipline and removing the burden of Federal debt from the American people. It's my hope this will be the first of many steps that both Democrats and Republicans take to balance our budget and be good stewards of taxpayer funds.

Mr. RYAN of Wisconsin. Madam Speaker, I reserve the balance of my time.

Mr. BOYD. Madam Speaker, it is my privilege now to yield 1 minute to the gentleman from Rhode Island (Mr. LANGEVIN).

(Mr. LANGEVIN asked and was given permission to revise and extend his remarks.)

Mr. LANGEVIN. Madam Speaker, I rise in support of the statutory PAYGO act. This bill, which I'm proud to cosponsor, will help restore fiscal discipline by enacting into law the most basic principle of responsible accounting, that every dollar spent must be offset by a dollar earned or saved. This is the way that American families balance their finances, and this same principle should apply to the Federal budget.

This legislation is particularly important at a time when Congress also faces the troubling task of raising the statutory debt limit. I am truly dismayed by the need to raise the ceiling of our national debt, which already exceeds \$12 trillion. We simply cannot keep borrowing our way to a better future. It is time that we take decisive action to reduce our Federal deficit while continuing to invest in our economy and combat unemployment.

In Rhode Island, the unemployment is now 12.9 percent, the third highest in the country. Put simply, Rhode Islanders are still looking for jobs, but they are also looking for a government they can trust to live within its fiscal means. This is going to require the will and cooperation of Democrats, Republicans, and Independents alike to solve our budgetary challenges. Today, it begins by passing the statutory pay-as-you-go act.

I urge my colleagues to support this measure and send a strong message to the American people that the days of fiscal irresponsibility are over.

Mr. RYAN of Wisconsin. Madam Speaker, I yield myself the balance of my time.

The Speaker of the House came and just said something to the effect that

this was a proud moment, a happy occasion, a bill she's really excited about. The bill we're about to vote on, Madam Speaker, raises the national debt ceiling by \$1.9 trillion. Even if I were a supporter of this bill, I wouldn't be proud of it.

I'm taking a look at the President's budget. On page 172, table S-9, the President's PAYGO proposal says that at the end of the budget window we can spend another \$473 billion. So we're saying all the debt that's going up, the tripling of the national debt that we're giving to our kids and grandkids, not only does that comply with PAYGO, we can go ahead and spend another \$473 billion on top of it.

This, Madam Speaker, is a fiscal charade. Real people from both parties need to step up and solve this problem. I have thrown out a few ideas of my own. I hope other Republicans and Democrats do the same. Because, Madam Speaker, if we don't tackle this problem, it's going to tackle us.

Our constituents sent us here to be a part of a solution and not a part of the problem. We know irrefutably we're going to bequeath this mountain of deficit and debt onto the next generation. Both of our parties share the blame. No one party corners the virtue on fiscal responsibility. But we're going to, together, have to come down here and fix this problem once and for all. And doing this doesn't do it. Doing this is a cop-out. Doing this raises the debt limit \$1.9 trillion and gives us a fiscal cop-out so we can go talk tough in the election about how we did this and that while we bequeath the next generation an inferior standard of living.

I didn't come here to make sure that my three kids are going to have a life that's worse off than ours. Nobody here wants that. So let's get this fixed, defeat this bill, come together, and do real fiscal discipline. The American people are under attack. We overspend.

Mr. BOYD. Madam Speaker, may I inquire how much time I have left?

The SPEAKER pro tempore. The gentleman controls 3½ minutes.

Mr. BOYD. Madam Speaker, I yield myself the balance of my time.

Madam Speaker, it's been a good debate, and I join my colleague and friend Mr. RYAN of Wisconsin in a call for working together in a bipartisan way to solve these problems. Madam Speaker, that's the only way that we will solve this massive problem that we have. I don't think any of us take pleasure—I know Mr. RYAN doesn't and I don't—in being here and talking about having to raise the debt ceiling because of policies we have put in place in the past that have incurred a tremendous deficit and mounting debt in this country. I would be less pleased if I had voted for those policies, and I would be embarrassed.

I can give you an example: the economic package of 2001 that carried us down this trail; subsequently, 9/11; subsequently, Medicare prescription drug